

**Agro Corner**

@ Spot	Spot Rate	+/- %
Soybean (Indore)	3431.00	+0.12
RM Seed (Jaipur)	4177.85	-0.72
Soy oil (Indore)	734.75	-0.91
Guar gum (Jodh)	8577.30	-3.64
Guar seed (Jodh.)	4337.85	-1.97
Jeera (Unjha)	18736.35	-1.21
TMC (Nizamabad)	7056.25	0.17
Dhaniya (Kota)	6337.35	-1.54

\*Source : [www.ncdex.com](http://www.ncdex.com) \* Dated 21<sup>st</sup> December 2018

**News Headlines:-**

- ✓ Jeera futures traded lower on NCDEX; due to liquidation of portfolios by speculators as cumin acreage improves in Gujarat on reports of providing water in canal for irrigation for rabi crop by government of Gujarat. However, firm domestic and export demands capped the downside momentum.
- ✓ Crude palm oil futures traded lower on MCX, as market participants trimmed their holding in line with subdued demand from spot domestic markets. Moreover, cheaper imports due to lower tariff duty fuelled downward trend.

**COCUD (JAN)**

SELL AT 1878-1880 TP-1797/1734 SL ABOVE 1935.



After trading in a sluggish & indecisive range, COCUD finally got the much needed breakdown as a result of the long-in-making bearish reversal pattern called 'Head & Shoulder'. The very famous 'Head & Shoulder' pattern took exactly two months to develop on daily chart as the prices completed the last leg of bullish rally with minor pullbacks that shaped-up into the left shoulder. Then began the corrective phase which helped in forming a clearly visible head before slipping into a low momentum area which witnessed few bounce backs & sell-off to shape the right shoulder.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
Soybean	3343	-1.07	3269	3304	3323	3358	3377	3412	3431	Reversal
RM seed	3983	-0.72	3800	3854	3918	3972	4036	4090	4154	Reversal
Soy oil	726.05	-1.66	708.60	716.80	721.40	729.60	734.30	742.50	747.10	Down
Guar Gum	8594	-3.06	7763	8075	8335	8647	8907	9219	9479	Down
Guar seed	4308	-3.65	3947	4079	4193	4325	4439	4571	4685	Down
Jeera	17740	-3.43	16415	17040	17390	18015	18365	18990	19340	Down
Turmeric	6604	-4.48	6072	6336	6470	6734	6868	7132	7266	Up
Dhaniya	6340	-5.03	5588	5873	6106	6391	6624	6909	7142	Down

Metals & Energy

@ Spot	Spot Rate	+/- %
Gold (London)	\$1258.95	+1.34
Silver (London)	\$14.69	+0.41
Crude Oil (Texas, US)	\$45.41	-11.36
NG (Henry Hub, US)	\$3.692	-2.53
Copper (London)	\$5975.25	-2.71

**COPPER (FEB)**

SELL AT 423.80-424.00 TP-411.10/400.00 SL ABOVE 432.00.



**News Highlights :-**

- ✓ Crude oil futures ended lower on Friday, down more than 11% for the week, as a rise in active US oil rigs exacerbated concerns tied to growing global crude production and a slowdown in energy demand. Meanwhile, the number of active US rigs drilling for oil, a key metric of activity in the sector that offers a hint on future output, rose by 10 to 883 this week. That was the biggest weekly rise since the week ended Nov. 9 and it followed two straight weeks of declines. A slowdown in global growth could lead to weaker energy demand and that, along with continued growth in US crude production, feeds worries about a worldwide glut of supplies.
- ✓ Copper futures ended lower on Friday as concerns that weakening economic growth will curtail demand overshadowed a supply shortfall. The global world refined copper market showed a 168,000 ton deficit in September, the ICSG said this week, taking the shortfall for Jan.-Sep. to 595,000 tons.

Copper ended the week in a full black bearish candlestick that also triggered a closing based breakdown in the final hours of Friday's trading session. Copper, with its five percent plus fall, led the terrible tumbling in the base metal segment. Momentum indicators RSI & MACD are behaving as per the integrated force of the trend & volume and are expected to continue with their slightly diverged status. On the other hand, ADX is marching ahead to get above its crucial reading of 20 and subsequently provide more strength to the bearish trend. Traders with a view of one week can take short positions as Christmas & New year holidays will have a negative impact on volumes.

@ Futures	Close	+/- %	S3	S2	S1	Pivot	R1	R2	R3	Trend
SILVER	37256	-2.10	35868	36527	36891	37550	37914	38573	38937	Down
GOLD	31193	-1.14	30253	30628	30910	31285	31567	31942	32224	Down
CRUDE OIL	3236	-12.30	2459	2823	3029	3393	3599	3963	4169	Reversal
COPPER	417.35	-5.51	383.70	399.80	408.60	424.70	433.50	449.60	458.40	Sideways
NICKEL	758.90	-4.05	704.70	729.20	744.00	768.50	783.30	807.80	822.60	Sideways
LEAD	137.85	-1.75	130.90	133.40	135.60	138.10	140.30	142.80	145.00	Sideways
ZINC	177.35	-3.30	165.90	171.50	174.40	180.00	183.00	188.60	191.50	Up
ALUMINIUM	133.85	-2.73	126.20	129.90	131.90	135.50	137.50	141.20	143.20	Up
NG	261.20	-5.40	227.00	236.30	248.80	258.10	270.60	279.90	292.40	Up

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